

EXHIBIT D

MLC GUC Trust
2012 Updated Budget
May 2012
(\$ in thousands)

Category	1Q	2Q	3Q	4Q	2012 Updated Budget (1)	2012 Approved Budget (Presented Previously) (2)	Over/(Under)	Comments
<u>Professional Fees</u>								
1 AlixPartners	\$ 2,320.2	\$ 2,177.1	\$ 1,385.9	\$ 1,243.2	\$ 7,126.4	\$ 7,918.2	\$ (791.7)	10% reduction to fund GUC Trust contingency (3)
<u>Legal Advisors</u>								
2 Lead Counsel	1,984.5	1,894.5	1,264.5	1,174.5	6,318.0	7,020.0	(702.0)	10% reduction to fund GUC Trust contingency (3)
3 ADR Legal Counsel	2,316.4	2,316.3	2,316.3	2,316.3	9,265.2	9,566.6	(301.4)	2011 actual variance carry over
4 Nova Scotia Litigation	1,029.7	1,302.8	291.9	291.9	2,916.2	3,400.0	(483.8)	10% reduction to fund GUC Trust contingency (3); 2011 actual variance carry over
5 Stewart McKelvey	37.5	37.5	37.5	37.5	150.0	160.3	(10.3)	2011 actual variance carry over
6 Professional Fees Subtotal	7,688.2	7,728.2	5,296.1	5,063.4	25,776.0	28,065.1	(2,289.2)	
<u>Other Costs</u>								
7 Garden City Group	210.0	180.0	110.0	-	500.0	500.0	-	
8 GUC Trustee Fees	579.0	579.0	579.0	579.0	2,316.0	2,520.0	(204.0)	2011 actual variance carry over
9 GUC Trustee Legal Fees - Gibson Dunn	75.0	75.0	75.0	75.0	300.0	300.0	-	
10 Monitoring Fees	469.0	409.0	409.0	409.0	1,695.9	1,648.5	47.4	2011 actual variance carry over
11 Accounting and Tax Advisors	151.3	151.2	151.2	151.2	604.9	622.8	(17.9)	2011 actual variance carry over
12 Rent & Facilities Expense	44.4	44.4	44.4	44.4	177.6	201.4	(23.8)	2011 actual variance carry over
13 Insurance	125.0	-	-	-	125.0	125.0	-	
14 Michigan Tax on DIP Loan	6,000.0	-	-	-	6,000.0	6,000.0	-	
15 Other Cost Subtotal	7,653.6	1,438.6	1,368.6	1,258.6	11,719.4	11,917.7	(198.4)	
16 Contingency	692.2	712.5	600.2	722.0	2,726.7	-	2,726.7	Contingency reserve funded by 10% reduction in available line items and positive 2011 variance (3)
17 Total Funded to GUC	16,034.0	9,879.3	7,264.8	7,044.0	40,222.1	39,982.8	239.2	
18 Grand Total	\$ 16,034.0	\$ 9,879.3	\$ 7,264.8	\$ 7,044.0	\$ 40,222.1	\$ 39,982.8	\$ 239.2	<u>Please note:</u> increase to the total budgeted amount reflects the carry over of the net positive variance from 2011. These are dollars not spent during 2011 due to timing that will be used in 2012.

(1) Revised as of May 2012 and submitted to DIP Lenders and the Trust Monitor for approval on May 15, 2012

(2) As revised February 2012 submitted to and approved by the DIP Lenders and Trust Monitor

(3) Funds which have been reallocated among line items in the Updated Budget are derived solely from Other GUC Trust Administrative Cash, and the integrity of the line items as they relate to the Wind-Down Budget Cash has been preserved.

MLC GUC Trust
Wind-Down
Actual vs. Approved Budget Report
(\$ in thousands)

(\$ in thousands)

		Jan - Mar 2012	Jan - Mar 2012			
		Actual ⁽¹⁾	Approved Budget ⁽²⁾	Actual o(u) Budget		Notes
				\$	%	
1	AlixPartners	\$2,319.9	\$2,450.2	(\$130.3)	(6%)	Timing
2	Lead Counsel	1,942.3	2,205.0	(262.7)	(14%)	Timing
3	ADR	680.5	2,391.7	(1,711.2)	(251%)	Under budget due to settlements in lieu of litigation
4	Nova Scotia Litigation	1,037.7	1,183.9	(146.2)	(14%)	Timing
5	Stewart McKelvey	0.0	40.1	(40.1)	0%	Timing
6	Total Professional Fees	5,980.4	8,270.8	(2,290.4)	(38%)	Variance due to timing, expenses expected to be incurred during future periods
7	Garden City Group	264.2	210.0	54.2	21%	Additional unanticipated work
8	GUC Trustee Fees - Wilmington	623.5	630.0	(6.5)	(1%)	
9	GUC Trustee Legal-Gibson	234.5	75.0	159.5	68%	Timing and additional unanticipated work
10	Monitoring Fees	450.0	412.1	37.9	8%	Timing
11	Acctg & Tax Advisors	111.8	155.7	(43.9)	(39%)	Timing
12	Rent/Facilities Expense	13.0	50.3	(37.3)	(287%)	Timing
13	Insurance Expense - Wind Down	25.1	125.0	(99.9)	(399%)	Timing; budget reflects full year expense being paid in Q1
14	Michigan Tax on DIP Loan	0.0	6,000.0	(6,000.0)	0%	Timing
15	Total Other Costs	1,722.2	7,658.2	(5,936.0)	(345%)	
16	Total GUC Trust Expenses	\$7,702.5	\$15,929.0	(\$8,226.5)	(107%)	

(1) The actual results for the GUC Trust's Fiscal Quarter reflect expenses incurred in and accrued for the quarter ended March 31, 2012 and do not include any reconciliation with prior period accruals; as such, the presentation of actual results does not strictly comply with Generally Accepted Accounting Principles.

(2) As revised February 2012 submitted to and approved by the DIP Lenders and Trust Monitor

MLC GUC Trust
Wind-Down
Actual vs. Updated Budget Report
(\$ in thousands)

		Jan - Mar 2012	Jan - Mar 2012		
		Actual ⁽¹⁾	Updated Budget ⁽²⁾	Actual o(u) Budget	
				\$	%
					Notes
1	AlixPartners	\$2,319.9	\$2,320.2	(\$0.3)	(0%)
2	Lead Counsel	1,942.3	1,984.5	(42.2)	(2%)
3	ADR	680.5	2,316.4	(1,635.9)	(240%)
4	Nova Scotia Litigation	1,037.7	1,029.7	8.1	1%
5	Stewart McKelvey	0.0	37.5	(37.5)	0%
6	Total Professional Fees	5,980.4	7,688.2	(1,707.9)	(29%)
7	Garden City Group	264.2	210.0	54.2	21%
8	GUC Trustee Fees - Wilmington	623.5	579.0	44.5	7%
9	GUC Trustee Legal-Gibson	234.5	75.0	159.5	68%
10	Monitoring Fees	450.0	469.0	(19.0)	(4%)
11	Acctg & Tax Advisors	111.8	151.3	(39.4)	(35%)
12	Rent/Facilities Expense	13.0	44.4	(31.4)	(242%)
13	Insurance Expense - Wind Down	25.1	125.0	(99.9)	(399%)
14	Michigan Tax on DIP Loan	0.0	6,000.0	(6,000.0)	0%
15	Total Other Costs	1,722.2	7,653.6	(5,931.5)	(344%)
	Contingency	0.0	692.2	(692.2)	0%
16	Total GUC Trust Expenses	\$7,702.5	\$16,034.0	(\$8,331.5)	(108%)

(1) The actual results for the GUC Trust's Fiscal Quarter reflect expenses incurred in and accrued for the quarter ended March 31, 2012 and do not include any reconciliation with prior period accruals; as such, the presentation of actual results does not strictly comply with Generally Accepted Accounting Principles.
(2) As revised May 2012 for submission to DIP Lenders